

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-04-068-04-CO01

INTERMOUNTAIN VEST dba GUARDIAN
DISCOUNT MORTGAGES,
and
DAVID VERNON SIRES,
Designated Broker and Owner,

CONSENT ORDER

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through her designee Chuck Cross, Division Director, Division of Consumer Services, and INTERMOUNTAIN VEST dba GUARDIAN DISCOUNT MORTGAGES, and DAVID VERNON SIRES, Designated Broker and Owner, (hereinafter collectively as Respondents), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-068-SC01 (Statement of Charges), entered May 25, 2004. Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and

CONSENT ORDER
INTERMOUNTAIN VEST dba GUARDIAN
DISCOUNT MORTGAGE
DAVID V. SIRES, Designated Broker and Owner

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges, entered May 25, 2004.

Based upon the foregoing:

A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the activities discussed herein.

B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing before an administrative law judge, and that they have waived their right to a hearing and any and all administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

C. **Mortgage Broker License.** Respondent Sires has provided the Department with a fully completed "Mortgage Broker Office Closure/License Surrender Form."

D. **Mortgage Broker License.** It is AGREED that Respondents have voluntarily surrendered their mortgage broker license to the Department.

E. **Declaration of Non-Activity.** It is AGREED that Respondent Sires will provide the Department with a signed Declaration of Non-Activity, declaring the date Respondent Guardian Discount Mortgages ceased operation as a Mortgage Broker, and declaring that Respondents transacted no further business for which either Respondent Guardian or Respondent Sires required a license from the Department.

F. **Restriction on Participation in the Industry.** It is AGREED that Respondents shall be prohibited from participating in the conduct of the affairs of any licensed mortgage broker, in the capacity of an officer or principal, for a period of five (5) years from the entry of this Consent Order. HOWEVER, any time after three (3) years of such prohibition, Respondents may pay to the Department the investigation fee of \$500 in the form of a cashier's check made payable to the "Washington State Treasurer" in order to reduce the term of the prohibition.

G. **Application for Mortgage Broker License.** It is AGREED that Respondents shall not apply to the Department for any license under any name for a period of five (5) years from the entry of this Consent Order.

1 HOWEVER, if Respondents choose to reduce their term of prohibition as described in paragraph F, Respondents may
2 apply to the Department for a license after three (3) years from the entry of this Consent Order.

3 **H. Employment in the Industry.** It is AGREED that this order is not intended to restrict Respondents'
4 ability to work as a loan originator or employee in the Mortgage Broker industry.

5 **I. Compliance with the Law.** It is AGREED that Respondents shall comply with the Mortgage Broker
6 Practices Act and the rules adopted thereunder.

7 **J. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide by
8 the terms and conditions of this Consent Order may result in further legal action by the Director. In the event of
9 such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in pursuing
10 such action, including but not limited to, attorney fees.

11 **K. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted that
12 they have the full power and right to execute this Consent Order on behalf of the parties represented.

13 **L. Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into this
14 Consent Order, which is effective when signed by the Director's designee.

15 **M. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this Consent
16 Order in its entirety and fully understand and agree to all of the same.

17
18 **RESPONDENTS:**

19 **Guardian Discount Mortgage dba Intermountain Vest**

20 By:

21 _____
David Sires
22 President, Owner and Designated Broker

Date

23
24 _____
David Sires, Individually

Date

25 CONSENT ORDER
INTERMOUNTAIN VEST dba GUARDIAN
DISCOUNT MORTGAGE
DAVID V. SIRES, Designated Broker and Owner

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Do not write below this line

THIS ORDER ENTERED THIS 27th DAY OF July, 2004.

/s/
CHUCK CROSS
Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institutions